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Bobbi Brimblecomb

Town of Marshfield, Vermont
122 School Street
Marshfield, VT 05658

Dear Ms. Brimblecomb,

CVEDC requests \$300.

The Fiscal Year 2023 is already clouded by the events in the first days of Fiscal Year 2024, when devastating floods reached our community and harmed many people, homes, buildings, and businesses.

It is difficult to contemplate the twelve months preceding that given all we have been through. But nonetheless and in contrast to what was to come, Fiscal Year 2023 was strong in the Central Vermont Economy. Downtown businesses were finally seeing pre-pandemic levels of revenue and activity and there was hope that prosperity was returning post-Covid.

Melissa Bounty became Executive Director of CVEDC in March 2023, following a year and a half training with outgoing Executive Director Jamie Stewart.

The programming and three decades of wisdom Jamie had brought were all things Melissa worked hard to replicate, including the Central Vermont Job Fair, returning to its normal April date and with expanded hours and food offerings; great activity in our small business loan program with two new borrowers; and the conclusion of the second round of Covid-responsive Technical Assistance program, this time funded by the Small Business Administration under the umbrella of the Community Navigator Pilot Program. In the two rounds of RDC-led technical assistance, over 800 Vermont businesses have connected on federally-funded projects like website development, photography, legal assistance, bookkeeping and accounting, marketing support, and more.

In June, the State of Vermont passed legislation to fund a third round of this program, called the Small Business Technical Assistance Exchange. 183 awards will be made to small business owners to complete similar projects, this time with no Covid-19 relationship required. The new version of the program is geographically equitable and will prioritize rural businesses, and businesses owned by New Americans, BIPOC, women, LGBTQIA+, justice-involved individuals, those with disabilities, veterans, Mature Vermonters and Young Vermonters.

In the spring and summer, CVEDC hosted a pilot program including UVM and the Patrick Leahy Rural Institute to fund and support Central Vermont Internships. 12 employers participated and hired UVM interns with whole or partial wage subsidies

made through the program. The employers and interns also received professional development support to make the most of this program.

CVEDC assisted many businesses with grant applications, many Covid-responsive. We saw over \$3million awarded to our region through ARPA-funded Community Resiliency and Recovery Program, the Northern Borders Regional Commission Catalyst Program, and the Buildings and General Services RDC grants.

This June, CVEDC led the Governor's cabinet and the Washington County delegation on the final stop in the "ARPA Tour" which brought resources and eyes to projects in rural areas. We visited Plainfield, Berlin, Montpelier, Waitsfield, and Waterbury on this fun day of programming.

Specifically in Marshfield, CVEDC participated in the Rural Development community sessions and offered responsive resources for Marshfield's questions on commercial property availability and online resources for new businesses. We additionally engaged with two small business owners in Marshfield to answer questions about funding and strategy.

In Fiscal year 2023, CVEDC has worked hard to expand the reach of its services. We are focused on ensuring our tools and programs are available to all and have made special efforts to reach business owners in rural communities, and to be aware of best practices for a diverse and equitable client group. We have doubled our business membership and newsletter reach, and our newsletter continues to be an effective tool for communicating opportunities to our community.

We look forward to working with you in the future!

Regards,

Melissa Bounty, Executive Director

Melissa Bounty | EXECUTIVE DIRECTOR

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cvedc.org

p. 802.595.3175

Central Vermont Economic Development Corporation

Name of organization: Central Vermont Economic Development Corporation
(CVEDC)

Address: PO Box 1439 Montpelier, VT 05601

Telephone number: 802-223-4654

Brief Description: The Selectboard will include a one-line description in the warning for town meeting. How would you like your services to be described in the warning (no more than 10 words):

Article: Shall the voters appropriate the sum of \$ 300 to CVEDC for supporting Central Vermont businesses through funding, education and resources.

The Town will also include a description of your services in the Town report.

What type of services do you provide? (no more than 100 words)

Our mission is to attract and retain good wage paying jobs for Central Vermont through assistance and programs, (often at little or no cost,) commercial real estate opportunities, and resource and network connections.

How do your services directly impact the citizens of Marshfield? The CVEDC participated in the Rural Development community sessions and offered responsive resources for Marshfield's questions on commercial property availability and on line resources for new businesses. We additionally engaged with two small business owners in Marshfield to answer questions about funding and strategy.

How many Marshfield residents were served in the past year? At least five.

How much are you requesting? \$ 300

How do you calculate or justify the amount of money that you are requesting from us?

Our annual budget is comprised of many funding sources, including Central Vermont Municipalities, and we rely upon all of these sources to continue and expand our services.

Last year's appropriation request: 0

Last year's grant from the Town: 0

Explanation of any increase in this year's request (if applicable):

We would like to continue to expand our services in Central Vermont and specifically to Marshfield.